

Local Funding Tax Credit Points Categories

Spring Creek II

April 26, 2018

6.A. - Financial Readiness to Proceed

sources for calculation

TIF	375,000
PV discount	(75,000)
	<hr/>
	300,000

uses for calculation

TDC	9,275,000
first mortgage	(800,000)
sales tax rebate	(184,000)
tax credit equity	(7,900,000)
	<hr/>
	391,000

point calculation

funding awarded	<hr/> 300,000	
TDC	391,000	76.7%

16 points

> 70% = maximum points

6.B. - Other Contributions

sources for calculation

land donation	180,000
additional in-kind	20,000
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	200,000

uses for calculation

TDC	9,275,000
land cost	180,000
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	9,455,000

point calculation

funding awarded	<hr/> 200,000	
TDC	9,455,000	2.1%

2 points

< 2.1% = no points
